BRICS and trade-unlocking opportunities through the African Continental Free Trade Area

INTRODUCTION

The BRICS countries (Brazil, Russia, India, China, and South Africa) have displayed a growing interest in Africa in recent years. This interest is driven by the continent's potential for economic growth and investment prospects. As a result, the BRICS (collectively or individually) have established various forms of partnerships with African countries, aimed at stimulating economic development, trade, and investment in Africa (Prabhakar, Azam, Bakhtyar, & Ibrahim, 2015).

One of the most notable aspects of the BRICS-Africa partnership is the focus on infrastructure development. The BRICS have invested heavily in infrastructure projects in Africa, such as railways, roads, ports, and energy projects. This investment has helped to improve connectivity and reduce the cost of conducting business in Africa, which has in turn attracted more foreign direct investment to the continent (Chitenderu and Ncwadi, 2020).

The African Continental Free Trade Area (AfCFTA) presents a significant opportunity for the BRICS to enhance trade with Africa and strengthen economic ties with the continent. The AfCFTA is the world's largest free trade area in terms of participating countries, encompassing a market of over 1.2 billion people and a combined GDP exceeding $3 trillion. The BRICS can play a crucial role in unlocking the potential and optimising the benefits of the AfCFTA by supporting infrastructure and industrial development in Africa and fostering increased trade and investment between African nations and the rest of the world (World Bank, 2020). Consequently, the BRICS countries (collectively and individually) are believed to have a crucial role in unlocking the potential and optimising the benefits of AfCFTA (De Conti, Hiratuka, and Welle, 2021).

However, the influence of the BRICS on Africa's development has sparked debates and controversies. On one hand opponents argue that BRICS investments in Africa are primarily driven by their own interests, particularly the acquisition of natural resources, rather than a genuine commitment to Africa's development. Moreover, some scholars highlight that BRICS investments tend to be concentrated in a few select countries, overlooking the needs of many other African nations. On the other hand, proponents of the BRICS alliance contend that these investments can accelerate Africa's economic growth, generate job opportunities, and contribute to poverty reduction. Additionally, BRICS infrastructure investments can enhance connectivity, reduce the cost of conducting business, and attract more foreign direct investment to the continent (AfDG, 2013).

The AfCFTA presents new avenues for the BRICS to increase their investments in intra-African trade, industrialisation, and infrastructure development. Given these discussions, it has become crucial to evaluate the influence of the BRICS on Africa's development. This evaluation should consider literature and trends in BRICS investments, their impact on Africa's economic expansion, and the extent to which they align with Africa's own development objectives.

This study seeks to conduct an in-depth analysis of the prospective benefits and challenges linked to intensified trade relations between the BRICS countries and Africa. Particular attention is devoted to exploring the pivotal role of the African Continental Free Trade Area (AfCFTA) in fostering regional integration and catalysing economic growth. Moreover, the investigation also identifies potential impediments that may hinder the realisation of increased trade and investment in the BRICS_ AfCFTA collaboration. Ultimately, the research endeavours to furnish invaluable insights and evidence-based recommendations that can effectively inform policy-making processes and facilitate the enhancement of economic linkages between the BRICS countries and Africa.

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AFRICAN CONTINENTAL FREE TRADE AREA AGREEMENT IN PERSPECTIVE

The African Continental Free Trade Area (AfCFTA) Agreement stands as a prominent initiative within the AU Agenda 2063, representing the world's most extensive free trade area in terms of participating countries, with all 55 AU member states included. Launched on January 1st, 2021, the primary objective of this agreement is to establish a unified market for goods and services, facilitate the movement of people, stimulate intra-African trade and investment, foster competition, drive economic diversification and industrialisation, and promote overall economic integration across the African continent (Gachuiri, 2020).

The overarching mandate of AfCFTA envisions the creation of a single continental market encompassing over 1.3 billion individuals and boasting a combined GDP of US $3.4 trillion. In terms of the number of participating nations, AfCFTA holds the distinction of being the largest free trade area globally (Simola, Boysen, Ferrari, Nechifor, and Boulanger, 2021). It signifies the realisation of Africa's long-standing aspiration for unification and integration, aiming to cultivate economic collaboration and solidarity among African nations, thereby fostering development and prosperity (Onwuka and Udegbunam, 2019).

The core objectives of AfCFTA revolve around the elimination of tariffs on 90% of goods traded between African countries, a crucial measure designed to incentivise competition, bolster intra-African trade and investment, encourage industrialisation, and promote economic diversity. Moreover, AfCFTA incorporates a set of origin regulations specifying eligible products for preferential treatment, a critical safeguard against non-African nations exploiting the agreement by utilising African nations as conduits for their exports. Addressing non-tariff trade barriers such as technical regulations, customs procedures, and sanitary and phytosanitary measures constitutes another pivotal aspect of AfCFTA's agenda, as it plays a significant role in expanding trade flows and reducing the cost of conducting business. Additionally, to manage and implement the agreement effectively, AfCFTA has established an institutional architecture comprising the AfCFTA Dispute Settlement Body, the AfCFTA Council of Ministers, and the AfCFTA Secretariat, working cohesively to oversee and advance the objectives of this transformative trade agreement (Nubong, 2021).

Moreover, recognising the diverse capacities and levels of development across African nations, AfCFTA considers these variations and offers special and varied treatment to less developed countries, a crucial step towards fostering inclusiveness and ensuring equitable distribution of the agreement's benefits (Simo, 2020). In essence, AfCFTA represents a distinctive trade agreement with the core objective of promoting economic growth and fostering African integration through trade liberalisation, the removal of non-tariff barriers, and the creation of a unified market for goods and services. The actual realisation of its objective's hinges on the level of commitment demonstrated by African nations in implementing and surmounting various challenges, such as infrastructure development and the harmonisation of trade laws and regulations.

Collaboratively, AfCFTA and BRICS can effectively tackle the infrastructure deficiencies and trade barriers that have historically impeded intra-African trade. BRICS countries can contribute through investment and technology transfer, thereby aiding in the establishment of essential infrastructure. Additionally, they can support the development of value chains and provide assistance to Small and Medium-sized Enterprises (SMEs) in Africa. A key advantage lies in BRICS countries' potential to serve as major markets for African exports, particularly in vital sectors like agriculture, manufacturing, and services. Leveraging the expansive and thriving markets of BRICS nations empowers African businesses to expand their reach and enhance their competitive position in the global economy (Egbuna, John-Sowe, Mohammed, Abubakari, Sambolah and Adams 2020; Maliszewska, van der Mensbrugghe, Pereira, Osorio Rodarte & Ruta, 2020)

Nevertheless, the AfCFTA and BRICS partnership also confronts challenges that necessitate careful consideration. One primary challenge involves ensuring the equitable distribution of partnership benefits across all African nations and enabling SMEs to leverage the opportunities arising from the agreement. Addressing concerns regarding the impact on certain industries, particularly in countries heavily reliant on exports of specific commodities, requires thoughtful attention (Hazar, 2022; Geda and Seid 2015; Hailu, 2014).

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The subsequent section outlines some strategies through which the BRICS can bolster their engagement with AfCFTA to further support intra-trade in Africa.

Invest in infrastructure:
BRICS countries can invest in the development of infrastructure in Africa, such as roads, railways, and ports. This would help to reduce transportation costs and make it easier for businesses to trade within the continent.

Promote technology transfer:
BRICS countries can transfer technology to African businesses, helping them to become more competitive. This could include providing training, sharing knowledge, and setting up joint ventures.

Support SMEs:
BRICS countries can support SMEs in Africa, providing them with access to finance, markets, and technical assistance. This would help SMEs to grow and create jobs.

Promote trade:
BRICS countries can promote trade between Africa and the rest of the world, helping African businesses to reach new markets. This could involve negotiating trade agreements, providing market information, and supporting trade promotion activities.

Political support:
The BRICS has expressed political support for the AfCFTA and has recognised the importance of regional integration and economic development for African countries. At the 2018 BRICS summit, held in Johannesburg, the leaders issued a joint statement supporting the AfCFTA and called for increased cooperation between BRICS countries and African countries.

INFRASTRUCTURE GAPS IN AFRICA

Africa confronts substantial infrastructure gaps that serve as significant impediments to its economic growth and development. As reported by the African Development Bank (AfDB) (2018), and supported by studies conducted by Mwanda Phiri and Nakubyana Mungomba (2019), the estimated annual infrastructure needs of Africa range from \$130 to \$170 billion This results in a considerable funding gap of \$68 to \$108 billion each year. Notably, these infrastructure gaps are most pronounced in critical sectors such as energy, transportation, and water supply and sanitation. Many African nations grapple with power shortages and unreliable electricity supplies, hindering industrial development and overall productivity. Additionally, the continent also has limited transportation infrastructure, with poor road networks and inadequate ports and airports, which limits trade and investment. Moreover, access to clean water and proper sanitation remains a major challenge across many African countries, contributing to elevated rates of disease and acting as a barrier to sustainable economic development (AfDB, 2018; Phiri & Mungomba, 2019).

The lack of adequate infrastructure in Africa has a number of negative consequences. First, it slows economic growth. Businesses cannot operate efficiently without reliable access to energy, transportation, and water. Second, it limits trade and investment. Foreign investors are less likely to invest in countries with poor infrastructure. Third, it contributes to poverty and inequality. People who live in areas with poor infrastructure have less access to basic necessities and opportunities (Phiri & Mungomba, 2019).

The following are some of the key infrastructure gaps in Africa (AfDB, 2018):

Energy:
Access to energy is a significant challenge in Africa. According to the International Energy Agency, around 600 million people in Africa lack access to electricity (IEA, 2022). Addressing the energy gap in Africa requires investment in both traditional and renewable energy sources, such as hydroelectric, solar, and wind power.

Transportation:
The transportation infrastructure in Africa is often inadequate, with poor road networks, limited rail systems, and inadequate ports and airports. Improving transportation infrastructure is essential for promoting trade and economic growth, reducing poverty, and improving access to education and healthcare.

Water and sanitation:
Access to clean water and sanitation is a significant challenge in Africa. Less than 50% of the population in sub-Saharan Africa lacks access to basic sanitation facilities (UNICEF, 2020). Addressing the water and sanitation gap in Africa requires investment in water treatment plants, distribution networks, and sanitation facilities.

ICT:
The digital disparity in Africa is significant, with limited access to the internet and other digital technologies. Improving ICT infrastructure in Africa is essential for promoting digital literacy, innovation, and economic growth (AfDB, 2018).

Housing:
The housing shortage in Africa is significant, with millions of people living in inadequate housing conditions. Addressing the housing gap in Africa requires investment in affordable housing, urban planning, and slum upgrading programs (AfDB, 2018).

Healthcare:
The healthcare infrastructure in Africa is often inadequate, with limited access to basic healthcare services and medical facilities (AfDB, 2018; Oleribe, Momoh, Uzochukwu, Mbofana, Adebiyi, Barbera, Williams, Taylor-Robinson, 2019). Addressing the healthcare gap in Africa requires investment in healthcare facilities, medical equipment, and healthcare workers.

Infrastructure gaps in Africa are significant, and addressing these gaps requires significant investment, from both from the public and private sectors, and international development partners.

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Addressing the infrastructure gap in Africa is a key area of focus for initiatives such as the Programme for Infrastructure Development in Africa (PIDA) and the Africa50 infrastructure fund. However, more needs to be done to close the infrastructure gap and unlock Africa's economic potential (AfDB, 2018).

BRICS INVESTMENTS TOWARDS ADDRESSING INFRASTRUCTURAL GAPS IN AFRICA

As per the United Nations Conference on Trade and Development (UNCTAD) report (2019), BRICS countries have emerged as prominent investors in Africa, constituting 27% of foreign direct investment (FDI) flows to the continent between 2010 and 2019. Notably, infrastructure development has been a key area of cooperation, particularly through the New Development Bank (NDB) established by BRICS in 2014. The NDB has been instrumental in providing loans for infrastructure projects in Africa, with a particular focus on the energy and transportation sectors (UNCTAD, 2014).

China, among the BRICS nations, stands out as the largest investor in Africa, accounting for over 60% of BRICS FDI flows to the continent. China's Belt and Road Initiative (BRI) has played a significant role in this regard, offering loans and grants to African countries for various infrastructure projects. These investments have encompassed vital aspects such as roads, railways, and ports. In contrast, India has directed its investments toward renewable energy projects like solar and wind power. Russia has also been actively pursuing economic cooperation with African countries. In 2019, Russia hosted the Russia-Africa Summit and Economic Forum, which brought together leaders from across the continent. Russian companies have also been involved in infrastructure projects in Africa, such as the construction of the Mombasa-Nairobi railway in Kenya (Ismail, 2022; Mbuya & Mphahlele, 2021; Deych, 2015a; 2015b). Additionally, India has extended scholarships and training programs to African youths, while Brazil has shared its expertise in agricultural technology (Lisinge, 2020). These initiatives collectively foster improved connectivity, fuel trade, and contribute to overall economic growth in the region.

Below are the key's areas of collaborations between the BRICS and Africa on infrastructure development.

The New Development Bank (NDB)

The NDB was established by BRICS countries in 2014 to finance infrastructure projects and sustainable development initiatives in BRICS countries and other emerging economies (Mbuya, & Mphahlele, 2021, Deych, 2015a; 2015b). The bank has already approved several infrastructure projects in Africa, including the construction of a highway in India, a water supply project in South Africa, and a solar energy project in Brazil (Pádraig, 2021)

China-Africa Infrastructure Cooperation

China has been a major investor in African infrastructure, with the China-Africa Infrastructure Cooperation (CAIC) being a flagship initiative for the country. The initiative aims to promote infrastructure development in Africa by providing funding and technical assistance for infrastructure projects. Some of the key projects under the initiative include the construction of ports, roads, railways, and airports.

India-Africa Forum Summit

The India-Africa Forum Summit (IAFS) was launched in 2008 to promote trade, investment, and infrastructure development between India and African countries. Under the initiative, India has committed to providing $10 billion in concessional lines of credit to African countries for infrastructure development and other projects (AfBD, 2016).

Russia-Africa Summit

In 2019, Russia held its first-ever Africa summit, where it pledged to increase its support for infrastructure development in Africa. The country has already been involved in several infrastructure projects in Africa, including the construction of a nuclear power plant in Egypt and the renovation of a railway line in Zimbabwe.

South Africa and Brazil

South Africa and Brazil have been collaborating on infrastructure development through the South Africa-Brazil Working Group on Infrastructure. The working group aims to promote infrastructure development in areas such as transportation, energy, and water.

BRICS-Africa collaboration for infrastructure development is a vital component of promoting intra-African trade. BRICS countries have extensive experience in developing infrastructure and can provide funding, technology transfer, and expertise to support infrastructure development in Africa. One of the key benefits of BRICS-Africa collaboration is the potential to improve connectivity and promote regional integration. By developing critical infrastructure, such as ports, railways, and energy infrastructure, African countries can improve their connectivity and promote intra-African trade. BRICS-Africa collaboration can also promote sustainable infrastructure development, with a focus on environmental sustainability and social development. For example, BRICS countries have experience in developing green energy infrastructure, such as solar and wind power projects, which can support Africa's transition to renewable energy sources. In addition to infrastructure development, BRICS-Africa collaboration can also promote investment and trade between Africa and BRICS countries. By improving connectivity and reducing infrastructure bottlenecks, African countries can attract more investment and expand their trade relationships with BRICS countries.

IMPACT OF BRICS INVESTMENTS ON AFRICAN COUNTRIES

The investments made by BRICS (Brazil, Russia, India, China, and South Africa) countries in Africa have been both positive and negative in terms of their impacts on the African countries. The following are some argued impacts of BRICS investments on African countries:

Positive Impacts

BRICS countries' investments in Africa have notably spurred the development of critical infrastructure, including roads, railways, ports, and airports. Such investments have significantly improved connectivity within the continent, thereby fostering smoother trade and facilitating increased investment activities. Notably, the influx of BRICS investments has played a pivotal role in transferring essential technology and expertise, ultimately bolstering the growth of local industries, building local capacity, and enhancing overall productivity. Moreover, the BRICS investments have been instrumental in supporting the advancement of agriculture in Africa. This support is manifested through funding provisions, technical assistance, and the transfer of agricultural technology, all of which have contributed to the development and modernisation of the agricultural sector in the region (An, Mikhaylov, & Richter, 2020).

Another consequential outcome of BRICS investments in Africa has been the creation of employment opportunities across various sectors, including construction, mining, and manufacturing. This has had a positive impact on alleviating unemployment and reducing poverty levels in some African countries, thereby promoting socio-economic development. The cumulative effects of BRICS investments have substantially contributed to the growth of African economies. For instance, infrastructure investments have greatly enhanced interconnectivity, facilitating the smooth movement of goods and services between countries. Additionally, investments in resource extraction have generated significant revenue for African nations (Calabrese, 2022).

The involvement of BRICS in Africa's economic landscape is proving instrumental in providing funding for vital infrastructure projects, nurturing the

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growth of local industries, and fostering employment opportunities. Such endeavours are actively contributing to the overall economic growth and development of African countries.

Negative Impacts

Despite the positive impacts of BRICS investments in Africa, there have also been significant negative consequences that deserve careful consideration. Critics assert that such investments have contributed to environmental degradation in the region. Particularly, investments in natural resource extraction have led to issues like deforestation, water pollution, and soil erosion, thereby adversely affecting local communities. Moreover, the benefits arising from BRICS investments have not always been equitably distributed, as some investments tend to be concentrated in urban areas or specific sectors, leaving rural areas and other industries behind (An, Mikhaylov & Richter, 2020).

Critics further highlight concerns about the lack of reciprocity in business opportunities between African and Chinese enterprises. They argue that while African countries provide opportunities to Chinese businesses in Africa, there is often a lack of similar opportunities for African businesses in China. Additionally, certain sectors receiving BRICS investments, such as agriculture and manufacturing, have faced criticism for potentially undermining local industries, leading to job losses and decreased competitiveness. In terms of labour practices, BRICS investments have faced criticism for employing local workers under poor working conditions and providing low wages. Such practices have raised concerns about labour rights and worker welfare in the context of BRICS investments in Africa (Benabdallah, 2020; Grieger, 2019)

Another critical issue is the mode of investment, as some BRICS investments come in the form of loans. This has led to a significant accumulation of debt in some African countries, especially if the projects funded by these loans do not generate sufficient revenue to repay them. As a result, these countries may face a debt burden that could exert pressure on their economies in the future (Amusan, 2019; Benabdallah, 2020).

These criticisms highlight the importance of ensuring that BRICS investments in Africa are carried out with careful consideration for their broader impacts, including environmental, social, and economic dimensions. A more balanced approach is necessary to address these concerns and maximise the potential benefits of such investments while minimising their adverse effects.

Overall, it is argued that BRICS investments in Africa have had both positive and negative impacts on African countries. The extent to which these impacts are felt depends on various factors, including the type of investment, the investment climate in each African country, and the governance structure in each country. It is important for African countries to carefully consider the potential impacts of BRICS investments and develop policies to ensure that the benefits are maximised while minimising the negative impacts. To maximise the positive impacts of BRICS investments in Africa, it is essential to ensure that these investments are sustainable, inclusive, and aligned with the development objectives of African countries (Onwuka & Udegbunam, 2019).

BRICS-AFCFTA PARTNERSHIP LIMITATIONS AND CHALLENGES

The BRICS partnership holds the potential to contribute significantly to the success of the AfCFTA. However, several limitations and challenges confront the BRICS-AfCFTA partnership, which may hinder its effectiveness (Obeng-Odoom, 2020; Zwanbin, 2023; Onwuka & Udegbunam, 2019).

One of the major limitations is the infrastructure deficit in Africa. Infrastructure development is critical to the success of the AfCFTA, but it is also a significant challenge for many African countries. Infrastructure projects often face issues such as corruption, inefficiency, and lack of skilled labour, which can limit their effectiveness and lead to delays and cost overruns.

Another challenge is the potential for differences in priorities between BRICS countries and African countries. BRICS countries have different economic and political priorities, which may not always align with those of African countries. For example, China may be more interested in securing access to African natural resources, while Russia may prioritise military and security partnerships. This could lead to conflicts of interest and policy differences and limit the effectiveness of the BRICS partnership in supporting African development.

Concerns over debt sustainability are also crucial, as infrastructure development necessitates significant investments, and excessive borrowing could become unsustainable. Critics have pointed out a lack of transparency and accountability in BRICS investments in Africa, particularly concerning environmental and social impacts. Such issues can undermine the partnership's effectiveness and create tensions with local communities and civil society groups.

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Moreover, political instability in some African countries poses a challenge for the BRICS partnership in effectively supporting the AfCFTA. Conflicts and regime changes can disrupt investments and infrastructure projects, leading to delays and financial losses.

Overall, while the BRICS partnership presents opportunities, addressing these challenges is essential to optimise its potential in supporting the AfCFTA. A comprehensive and adaptable approach is necessary to navigate these complexities and foster sustainable economic growth and integration in Africa.

CONCLUSION

The BRICS countries have the potential to play a significant role in unlocking opportunities through the AfCFTA, particularly through financing and infrastructure development. The infrastructure development is critical to the success of the AfCFTA. One challenge is the lack of financial resources. The continent needs to attract significant investment to close the infrastructure gap. Another challenge is the lack of political will. Governments in some African countries have not prioritised infrastructure investment. Finally, there are technical challenges associated with building and maintaining infrastructure in Africa. While financing infrastructure development in Africa is faced with many challenges, these investments are critical for the promotion of intra-African trade and support African economic growth and development. Addressing these challenges will require close cooperation between African countries and the BRICS partnership, as well as a commitment to transparency, accountability, and sustainable development.

Despite the challenges, there are a number of reasons to be optimistic about the future of infrastructure in Africa. The continent is experiencing rapid economic growth, which is creating new opportunities for investment. In addition, there is growing political will to address the infrastructure gap. Finally, new technologies are making it easier and more affordable to build and maintain infrastructure in Africa. With concerted effort, Africa can close its infrastructure gap and unleash the continent's economic potential. This would have a significant impact on poverty reduction and inequality, and it would help to make Africa a more prosperous and equitable continent.

POLICY IMPLICATIONS, RECOMMENDATIONS AND FURTHER RESEARCH

Based on our analysis of the BRICS-AfCFTA partnership, we recommend that the partnership prioritise infrastructure investment and development in Africa to enhance intra-African trade.

Infrastructure investment:
BRICS countries should continue to invest in infrastructure development in Africa to improve transportation, energy, and digital infrastructure. This will help reduce the cost of conducting business and facilitate intra-African trade. Infrastructure projects must be economically viable and implemented in a financially sustainable manner to prevent unsustainable borrowing and debt burdens.

Private sector engagement:
The partnership should encourage the participation of the private sector in infrastructure development. This will help to mobilise additional resources and promote sustainable development. Additionally, BRICS countries should promote technology transfer and knowledge exchange with African countries through capacity-building programs and joint research and development initiatives.

Risk management:
BRICS countries must find ways to align their political systems and priorities to minimise policy differences and conflicts of interest. The partnership should develop risk management strategies to address geopolitical risks and the impact of external shocks such as the COVID-19 pandemic. This could involve more regular consultations and dialogue between the BRICS and African countries.

Good governance and transparency:
Effective governance mechanisms should be put in place to ensure that infrastructure projects are implemented in a transparent and accountable manner. The partnership should invest in building institutional capacity in African countries to enhance their ability to implement and manage infrastructure projects effectively. This will help to address concerns about debt sustainability and mitigate the risk of corruption.

Inclusive growth:
The partnership should ensure that infrastructure development benefits all countries and does not create further inequalities. To achieve this, there should be a focus on inclusive growth and regional integration. BRICS countries should support capacity-building initiatives, such as technical assistance and skills development programs, to enhance the capacity of African countries to participate effectively in the AfCFTA.

We believe that by implementing these policy recommendations, the BRICS-AfCFTA partnership can unlock opportunities for economic growth and development in Africa, enhance intra-African trade, promote inclusive growth, accelerate Africa's economic development, and contribute toward a more global economic integration.

Further empirical research is needed to comprehensively understand the dynamics of this relationship. In-depth analysis of the impact of BRICS investments in specific African countries and sectors, such as agriculture, manufacturing, and energy, on economic growth and development is essential. Finally, exploration of the potential for cooperation between African and BRICS countries on non-tariff barriers, such as customs procedures, regulations, and standards, to promote trade facilitation and enhance competitiveness is an important aspect of any future research. ●

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